**Personal, Governmental and Financial Challenges on Resilient Entrepreneurship among Student Adults in Muscat, Sultanate of Oman**

**By**

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**Abstract**

*This study examines how personal, governmental, and financial challenges affect entrepreneurship resilience among student adults in Muscat, Sultanate of Oman. Entrepreneurship drives economic growth and innovation, but it may be difficult, especially for student entrepreneurs. A carefully developed computerized questionnaire was used to collect data from 320 adult students to examine how these challenges affect entrepreneurial resilience. The paper examines entrepreneurial resilience and these challenges using regression analysis. Results reveal that personal barriers affect entrepreneurial outcomes more than government support and financial constraints. This research emphasizes the need of psychological resilience and supportive government policies for a strong entrepreneurial ecosystem, especially in education. The findings imply that personal resilience and targeted government support can greatly boost student entrepreneurial success rates in the economy.*

***Key Words: Personal Challenges, Governmental Challenges, Financial Challenges and Resilient Entrepreneurship***

**Introduction**

Entrepreneurship drives economic growth through innovation and job creation. Although rewarding, entrepreneurship has a high failure rate and many challenges that require persistence and smarts. Personal concerns affect many entrepreneurs' mental health and business. Business obligations and uncertainties cause stress, fatigue, and mental health issues in entrepreneurs (Shepherd, D. A., 2011). Government policy inconsistencies and less encouragements of entrepreneurship and political climates greatly affect entrepreneurship. Encouraging transparent and consistent policies build strong networks to influence and adjust government structures to promote resilience. Clear and consistent entrepreneurial regulations have also been promoted, concentrating on how bureaucracy and red tape can hinder innovation.

Startups' stress, fatigue, and uncertainty can decrease entrepreneurs' resilience and business sustainability. These problems require psychological resilience, which entrepreneurship research sometimes misses yet is crucial (Ayala, J. C., & Manzano, G., 2014). A resilient entrepreneur needs capital and financial practices that can withstand market fluctuations and economic disasters. Resilient entrepreneurs can endure challenges, adapt to changes, and rebound from setbacks to reach business goals (Bullough, A., & Renko, M., 2013).

The strategy goes beyond surviving to intentionally learning from adversity. Although government regulations encourage entrepreneurship, bureaucracy, inefficiency, and a lack of alignment with companies' changing needs frequently hinder them. Entrepreneurs require guidance with laws, permissions, and government resources. Thus, it is important to understand and study how these challenges affect entrepreneurial resilience among the student adults in Muscat, Sultanate of Oman.

**Review of Literature**

Government assistance policy moderates entrepreneurial orientation (EO) and SMEs' success in Bangladesh. The study found that EO directly impacts SME performance, and that government support moderates this association (Hoque, 2018). EE policies and models across HEIs in Zhejiang Province, China revealed that EE programs need greater help to gain credibility in HEIs due to the lack of entrepreneurship as an academic area and a shortage of experienced EE teachers with academic and entrepreneurial experience (Mei & Symaco, 2020). Botswana women entrepreneurs face financial difficulties, training gaps, and severe market competition, cultural and gender biases. (Rudhumbu, N., du Plessis, E. C., & Maphosa, C. 2020). Human and financial capital have little impact on entrepreneurial performance, but social and psychological capital did not have an impact (Elsafty, Abadir, & Shaarawy, 2020).

 SMEs' global concerns included market competition, economic crises, and technological advances, according to the report. It suggested SMEs increase technological integration and adopt sustainable business practices to address these concerns (Gamage, S. K. N., et al., 2020). Beyond gender biases and limited business networks, the study discovered necessity and opportunity-based reasons to pursue entrepreneurship (Cho et al. 2020). COVID-19 harmed UK equity investments and entrepreneurial funding especially seed finance have fallen. The study suggested that the government interventions for early-stage crises give optimal solution (Brown, R., Rocha, A., & Cowling, M. 2020). Effective policies can stimulate entrepreneurship and innovation, but often with unintended consequences. Direct subsidies and grants may fail, causing rent-seeking and political prejudice. Technical training and infrastructure support may sustain indirect subsidies. Macro-level (institutional environment) and micro-level (policy interventions) policies affect entrepreneurship. (Bradley, S. W., et al., 2021).

Entrepreneurship education and policy can include emotional skills training to help entrepreneurs overcome emotional issues and flourish. Entrepreneurs innovate digitally for intrinsic (personal and professional advancement) and extrinsic (mobility restrictions, market conditions) reasons, according to research. Skills gaps, digital platform market concerns, and internet connectivity were issues (LJ Cueto et al. 2022). Chinese expatriates (expat-preneurs) found collective identification and ethnic community help expat-preneurs overcome cultural adaption, language hurdles, and local business settings to find and pursue possibilities (Pinto, L. H., Fernandes, E., & Xinyan, L. 2024). MENA entrepreneurship research has grown, yet some industries are understudied. Female entrepreneurship, young entrepreneurship, and entrepreneurial behavior and orientation were among those research categories. Hence, it is important to study how personal, government support related and financial challenges affect entrepreneurial resilience among the student adults in Muscat, Sultanate of Oman.

**Objectives of the Study**

This study is to analyze how the resilience entrepreneurship faces personal, governmental, and financial challenges from the viewpoint of student adults in Muscat, Sultanate of Oman.

**Data and Methods**

 The meticulously designed computerized questionnaire received 320 responses on demographics and resilience entrepreneurship challenges from student adults in Muscat, Sultanate of Oman. To ensure complete representation, convenience sampling targeted persons of various ages, education levels, marital statuses, and locations. Distribution of the e-questionnaire via social media, email lists, and online professional networks, which the target audience uses, increased response rates. The respondents were asked about their age, education, marital status, living situation, family history, dependent status, and business preferences.

**Results and Discussions**

**Table 1: Demographic profile of the student adults in Muscat, Sultanate of Oman**

|  |  |  |
| --- | --- | --- |
| **Age Years** | **No. of Respondents** | **%** |
| Less than 20 Years | 56 | 17.5 |
| 21 Years – 23 Years | 248 | 77.5 |
| 24 Years - 26 Years | 13 | 4.1 |
| 27 Years & Above | 3 | .9 |
| **Total** | **320** | **100.0** |
| **Educational Qualification** | **No. of Respondents** | **%** |
| No Formal Education  | 6 | 1.9 |
| Higher Secondary Education | 54 | 16.9 |
| Diploma | 190 | 59.4 |
| Higher Diploma | 30 | 9.4 |
| Bachelor Degree | 40 | 12.5 |
| **Total** | **320** | **100.0** |
| **Marital Status** | **No. of Respondents** | **%** |
| Married | 18 | 5.6 |
| Unmarried | 302 | 94.4 |
| **Total** | **320** | **100.0** |
| **Area of Residence** | **No. of Respondents** | **%** |
| Urban | 283 | 88.4 |
| Rural | 37 | 11.6 |
| **Total** | **320** | **100.0** |
| **Family Type** | **No. of Respondents** | **%** |
| Nuclear | 162 | 50.6 |
| Joint | 158 | 49.4 |
| **Total** | **320** | **100.0** |
| **Parents Self Employed** | **No. of Respondents** | **%** |
| Yes | 108 | 33.8 |
| No | 212 | 66.3 |
| **Total** | **320** | **100.0** |
| **Dependent status (Numbers)** | **No. of Respondents** | **%** |
| No dependents  | 207 | 64.7 |
| Only one dependent | 51 | 15.9 |
| 2 – 4 dependents | 44 | 13.8 |
| 5 – 6 dependents | 9 | 2.8 |
| More than six dependents | 9 | 2.8 |
| **Total** | **320** | **100.0** |
| **Child status (Numbers) if Married** | **No. of Respondents** | **%** |
| No children  | 302 | 94.4 |
| One child | 5 | 1.6 |
| Two Children | 5 | 1.6 |
| Three Children | 1 | .3 |
| More than Three Children | 7 | 2.2 |
| **Total** | **320** | **100.0** |
| **In which form do you plan to start your firm** | **No. of Respondents** | **%** |
| Inherited  | 25 | 7.8 |
| Startup | 172 | 53.8 |
| Purchase | 57 | 17.8 |
| Franchise | 66 | 20.6 |
| **Total** | **320** | **100.0** |
| **Which mode of business do you use to serve your customers** | **No. of Respondents** | **%** |
| Offline | 15 | 4.7 |
| Online | 74 | 23.1 |
| Both | 231 | 72.2 |
| **Total** | **320** | **100.0** |
| **Market area of your business to be targeted** | **No. of Respondents** | **%** |
| Local market | 90 | 28.1 |
| National market | 99 | 30.9 |
| International market | 131 | 40.9 |
| **Total** | **320** | **100.0** |
| **Type of ownership to be targeted** | **No. of Respondents** | **%** |
| Family business | 23 | 7.2 |
| Sole proprietorship | 39 | 12.2 |
| Partnership firm LLC | 95 | 29.7 |
| Private company | 99 | 30.9 |
| Others | 64 | 20.0 |
| **Total** | **320** | **100.0** |

The above table 1 shows that the frequency analysis displays the total of 320 respondents out of (77.5%) are ages between 21 – 23. Most of the respondents are Diploma holders make up 59.4% and 94.4% are single and living in Urban 88.4%. The family type of the respondents are 50.6% nuclear and the majority (66.3%) do not have self-employed parents and a few have one (15.9%) dependents. 53.8% want to start a business, Most respondents wishes to do business (72.2%) offline and online.

**Table 2: Regression Analysis of Personal, Governmental and Financial Challenges on Resilience Entrepreneurship among student adults in Muscat, Sultanate of Oman**

|  |
| --- |
| **Regression - Model Summary** |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .614a | .377 | .371 | .76015 |
| a. Predictors: (Constant), FC, PC, GSC |
| **ANOVAa** |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 110.505 | 3 | 36.835 | 63.748 | .000b |
| Residual | 182.592 | 316 | .578 |  |  |
| Total | 293.097 | 319 |  |  |  |
| a. Dependent Variable: EC |
| b. Predictors: (Constant), FC, PC, GSC |
| **Coefficients** |
| Model | Unstandardized Coefficients | Standardized Coefficients |  |  |
| B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | .805 | .229 |  | 3.509 | .001 |
| PC | .564 | .063 | .523 | 8.933 | .000 |
| GSC | .112 | .067 | .103 | 1.673 | .095 |
| FC | .050 | .068 | .039 | .731 | .465 |
| a. Dependent Variable: EC |

The R-value of 0.614 indicates a reasonably positive association. The model's independent variables explain 37.7% of the dependent variable's variation with a coefficient of determination of 0.377. The regression model accurately predicts EC, accounting for 37.7% of its variance. PC predicts EC best with the largest standardized coefficient and statistically significant p-value. GSC and FC are not statistically significant at 0.05, hence they are useless model predictors and the other aspects should be examined on statistical significance, given the analysis's context and domain knowledge.

**Conclusion**
Entrepreneurs and their enterprises face several challenges. Today's competitive business climate requires resilience, financial acumen, and government policy expertise. This article explores that understanding these aspects can help entrepreneurs and the economy become more resilient. Entrepreneurs must overcome these challenges to succeed and strengthen society and the economy. Understanding and strengthening entrepreneurial resilience can strengthen entrepreneurial ecosystems.

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